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WHEREAS, Common Council has previously designated and declared by Declaratory Resolution the following described property as an "Economic Revitalization Area" under Section 153.02 of the Municipal Code of the City of Fort Wayne, Indiana, of 1993, as amended and I.C. 6-1.1-12.1, to wit:

RESOLUTION "Economic Revitalization Area" under I.C.

46803 (Miscellaneous Metals Corporation).

1.1-12.1 for property commonly known as 2000 South Coliseum boulevard, Fort Wayne, Indiana

Attached hereto as "Exhibit A" as if a part herein; and

WHEREAS, said project will create twelve full-time permanent jobs for a total additional annual payroll of \$220,000, with the average new annual job salary being \$18,300 and retain eighteen full-time permanent jobs for a total payroll of \$630,000 with the average current annual job salary being \$35,000; and

WHEREAS, the total estimated project cost is \$1,210,000; and WHEREAS, recommendations have been received from the Committee on Finance and the Department of Economic Development concerning said Resolution; and

WHEREAS, notice of the adoption and substance of said Resolution has been published in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 and a public hearing has been conducted on said Resolution; and

WHEREAS, if said Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, The Fort Wayne Redevelopment Commission has adopted a Resolution approving the designation.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, the Resolution previously designating the above described property as an "Economic Revitalization Area" is confirmed in all respects.

SECTION 2. That, the hereinabove described property is hereby declared an "Economic Revitalization Area" pursuant to I.C. 6-1.1-12.1, said designation to begin on the effective date of this Resolution and continue for a one period. Said designation shall terminate at the end of that one year period.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to both a deduction of the assessed value of real estate and personal property for new manufacturing equipment.

SECTION 4. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of redevelopment or rehabilitation and the estimate of the value of the new manufacturing equipment, all contained in Petitioner's Statement of Benefits are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation and from the installation of the new manufacturing equipment.

1 units within the City would be: 2 (a) 3 \$9.2773/\$100. 4 (b) 5 6 7 negligible). 8 (C) 9 10 11 12 (d) 13 14 this site would be \$9.2773/\$100. 15 (e) 16 17 18 would be negligible). 19 (f) 20 21 22 23

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SECTION 5. The current year approximate tax rates for taxing

- the proposed development does not occur, approximate current year tax rates for this site would be
- If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$9.2773/\$100 (the change would be
- If the proposed development occurs and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$9.2773/\$100 (the change would be negligible).
- If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for
- If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$9.2773/\$100 (the change
- If the proposed new manufacturing equipment is installed and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$9.2773/\$100 (the change would negligible).

SECTION 6. Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten years, and that the deduction from the assessed value of the new manufacturing equipment shall be for a period of five years.

SECTION 7. The benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

application must contain a performance report showing the extent to which there has been compliance with the Statement of Benefits form approved by the Fort Wayne Common Council at the time of filing. This report must be submitted to the Allen County Auditor's Office, and the City of Fort Wayne's Department of Economic Development and must be included with the deduction application. For subsequent years, the performance report must be updated and submitted along with the deduction application at the time of filing.

SECTION 9. For real property, a deduction application must contain a performance report showing the extent to which there has been compliance with the Statement of Benefits form approved by the Fort Wayne Common Council at the time of filing. This report must be submitted to the Allen County Auditor's Office and the City of Fort Wayne's Department of Economic Development and must be included in the deduction application. For subsequent years, the performance report must be updated within sixty days after the end of each year in which the deduction is applicable.

The performance report must contain the following SECTION 10. 1 information: The cost and description of real property improvements 2 Α. and/or new manufacturing equipment acquired. 3 The number of employees hired through the end of the В. preceding calendar year as a result of the deduction. The total salaries of the employees hired through the end 4 C. of the preceding calendar year as a result of the 5 deduction. The total number of employees employed at the facility D. receiving the deduction. 6 E. The total assessed value of the real and/or personal 7 property deductions. F. The tax savings resulting from the real and/or personal property being abated. 8 That, this Resolution shall be in full force and SECTION 11. 9 effect from and after its passage and any and all necessary 10 11 approval by the Mayor. 12 Member of Council 13 APPROVED AS TO FORM AND LEGALITY 14 15 16 Timothy McCaulay, City Attorney 17 18 19 20 21 22 23 24

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				PAUL HELMKE	MAYOR	

Admn.	Appr.	
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DIGEST SHEET

TITLE OF ORDINANCE Confirming Resolution
DEPARTMENT REQUESTING ORDINANCE <u>Department of Economic Development</u>
SYNOPSIS OF ORDINANCE This Resolution is to confirm the approval of an
Economic Revitalization Area for both real estate improvements in the
amount of \$1,100,000 and personal property improvements in the amount
of \$110,000. Miscellaneous Metals will remodel an existing 5,700
square foot existing building and a new fabricating shop will be
erected. The corporation will also purchase new equipment.
EFFECT OF PASSAGE Creation of twelve new jobs and the retention of
eighteen existing jobs. Tax savings will be used to fund equipment and
future expansion.
EFFECT OF NON-PASSAGE Loss of twelve new jobs and additional tax
revenue.
MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) Anticipated first
year tax savings is \$25,173 for Miscellaneous Metals Corporation.
Projected additional property tax revenues on both personal and real
property for a ten year period is \$124,073.
ASSIGNED TO COMMITTEE (PRESIDENT) Thomas Henry

REPORT OF THE COMMITTEE ON FINANCE THOMAS C. HENRY - JOHN N. CRAWFORD - CO-CHAIR ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON FINANCE	TO WHOM WAS
REFERRED AN (XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	resolution
designating an "Economic Revitalization Area" under I.C. 6	-1.1-12.1 for
property commonly known as 2000 South Coliseum Boulevard,	Fort Wayne,
Indiana 46803 (Miscellaneous Metals Corporation)	
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THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ROOM 122 • FORT WAYNE, INDIANA 46802 • 219-427-1221

SANDRA E. KENNEDY, CITY CLERK May 21, 1996

> Ms. Connie Lambert Fort Wayne Newspapers, Inc. 600 West Main Street Fort Wayne, IN 46802

Dear Ms. Lambert:

Please give the attached full coverage on the date of May 24, 1996 in both the News Sentinel and Journal Gazette.

> RE: Legal Notice for Common Council of Fort Wayne, IN

> > Bill No. R-96-05-06 and R-96-05-07 Revitalization Area

Please send us 3 copies of the Publisher's Affidavit from both newspapers.

Thank you.

Singerely yours,

Kennedy Sandra E. Kennedy

City Clerk

SEK/ne ENCL: 1

NOTICE OF PUBLIC HEARING FORT WAYNE COMMON COUNCIL

(RESOLUTIONS NO	R-96-05-06	AND	R-96-05-0	7)
NOTICE IS HEREBY CITY OF FORT WAYNE, INDIANA, DESIGNATING PROPERTY AT 200	APPROVED A	A RESOLUI	TION ON 5/1	4/96, ATE
(Miscellaneous Metals Corp.				
AN ECONOMIC REVITALIZATION AREA CAN BE INSPECTED IN THE				AFFECTED
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IF CONFIRMED, SAID DESIGNATING SHALL CONTINUE FOR ONE (1) YEAR AFTER CONFIRMATION.

ALL INTEREST PERSONS ARE INVITED TO ATTEND AND BE HEARD AT THE PUBLIC HEARING.

"REASONABLE ACCOMMODATIONS" FOR PERSONS WITH A KNOWN DISABLING CONDITION WILL BE CONSIDERED IN ACCORDANCE WITH STATE AND FEDERAL LAW. ANY PERSON NEEDING A "REASONABLE ACCOMMODATION" SHOULD NOTIFY PUBLIC INFORMATION OFFICE (219)427-1120, TTY (219)427-1200, AT LEAST SEVENTY-TWO (72) HOURS PRIOR TO THE MEETING.

SANDRA E. KENNEDY CITY CLERK

Form Prescribed b	y State Board of A	ccounts	Gene The Journal-C	ral Form No. 99P (Revised	1987)
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